GOVERNMENT OF INDIA
EXTERNAL AFFAIRS
LOK SABHA

UNSTARRED QUESTION NO:5165
ANSWERED ON:05.04.2017
Trade with Myanmar
Dev Km. Sushmita

Will the Minister of EXTERNAL AFFAIRS be pleased to state:

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(a) whether the new Foreign Direct Investment (FDI) law in Myanmar allows 100 per cent FDI in textiles, 80 per cent in food and beverages and production and distribution of fruits and vegetables and if so, the details thereof;

(b) the steps taken to intensify investment, especially for food and beverages production utilising the potential of North-East States with reference to proximity and availability of land; and

(c) the steps taken to regulate the large unregulated informal trade between the only operational border trading post between India and Myanmar which is fraught with security, health and safety risks?

Answer

THE MINISTER OF STATE IN THE MINISTRY OF EXTERNAL AFFAIRS
[GEN. (DR) V. K. SINGH (RETD)]

(a) The new Myanmar Investment Law 2016 came into force on October 18, 2016. This combines the Foreign Investment Law of 2012 and the Myanmar Citizens Investment Law of 2013. This law does not prescribe sectoral limits on Foreign Direct Investment.

(b) Delegations from India and Myanmar, both at official and business level, are encouraged to participate in various events related to investment promotion in the North Eastern States.

(c) With effect from December 1, 2015, border trade with Myanmar has been converted to normal trade.